

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF MISSISSIPPI**

**IN RE: GENERATOR TECHNOLOGIES, LLC**  
**Debtor**

**CHAPTER 11**  
**CASE NO. 22-00833-JAW**

**SMALL BUSINESS DOCUMENTS COVER SHEET**

COMES NOW Generator Technologies, LLC (the "Debtor"), and files this its Small Business Documents and respectfully submits as follows, to-wit:

Exhibit 1: Statements of Assets, Liabilities, and Equity - Tax Basis

Exhibit 2: Statements of Revenue and Expenses - Tax Basis

The Debtor has provided a copy of its 2020 federal income tax return to the United States Trustee and to the Subchapter V Trustee.

THIS, the 6<sup>th</sup> day of May, 2022.

Respectfully submitted,

GENERATOR TECHNOLOGIES, LLC

By Its Attorneys,

LAW OFFICES OF CRAIG M. GENO, PLLC

By: 

Craig M. Geno

OF COUNSEL:

Craig M. Geno; MSB No. 4793  
LAW OFFICES OF CRAIG M. GENO, PLLC  
587 Highland Colony Parkway  
Ridgeland, MS 39157  
601-427-0048 - Telephone  
601-427-0050 - Facsimile  
[cmgeno@cmgenolaw.com](mailto:cmgeno@cmgenolaw.com)

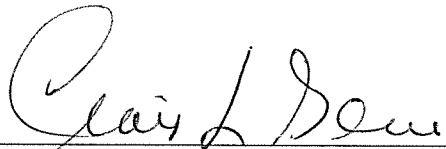
**CERTIFICATE OF SERVICE**

I, Craig M. Geno, do hereby certify that I have caused to be served this date, via electronic filing transmission, a true and correct copy of the above and foregoing to the following:

Christopher J. Steiskal, Esq.  
[christopher.j.steiskal@usdoj.gov](mailto:christopher.j.steiskal@usdoj.gov)

Kimberly Strong  
[kstrong@hrkcpa.com](mailto:kstrong@hrkcpa.com)

THIS, the 6<sup>th</sup> day of May, 2022.

  
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Craig M. Geno

# Generator Technologies, LLC

## Statements of assets, liabilities, and equity - tax basis

As of December 31, 2021 and 2020

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Community Business 8184	10,841.97	18,160.54
<b>Total Bank Accounts</b>	<b>\$10,841.97</b>	<b>\$18,160.54</b>
Other Current Assets		
ERC Tax Credit Receivable	109,895.39	23,342.00
Financed Loan Fees		
BizzFund Note Fee	13,838.08	6,333.34
Broadway Note Fees	10,291.76	0.00
Fox Capital Group Loan Fees	2,892.50	
ML Factors Loan Fee	14,636.39	
SBA Loan Fee	19,430.00	19,430.00
The Smarter Merchant Note Fee	73,272.79	
<b>Total Financed Loan Fees</b>	<b>134,361.52</b>	<b>25,763.34</b>
Repayment		
Advance	190.00	
<b>Total Repayment</b>	<b>190.00</b>	
<b>Total Other Current Assets</b>	<b>\$244,446.91</b>	<b>\$49,105.34</b>
<b>Total Current Assets</b>	<b>\$255,288.88</b>	<b>\$67,265.88</b>

# Generator Technologies, LLC

## Statements of assets, liabilities, and equity - tax basis

As of December 31, 2021 and 2020

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
Fixed Assets		
Accumulated Depreciation	-49,636.00	-49,636.00
Klein Trailer 8.5 x 16	7,335.05	
Machinery & Equipment	23,099.50	23,099.50
Sign	6,166.95	
Vehicles		
2008 Chevy HD	9,445.00	9,445.00
2016 Ford F350	33,758.00	33,758.00
2017 Ford F250	42,683.90	42,683.90
2017 Nissan Frontier Pickup	21,990.00	
2018 Ford F150	40,503.51	40,503.51
2019 Ford F-250	66,699.34	
2020 FORD F-350	67,033.50	
<b>Total Vehicles</b>	<b>282,113.25</b>	<b>126,390.41</b>
<b>Total Fixed Assets</b>	<b>\$269,078.75</b>	<b>\$99,853.91</b>
Other Assets		
Loan to Shareholder	116,010.98	116,010.98
Security Deposits	3,659.00	1,659.00
<b>Total Other Assets</b>	<b>\$119,669.98</b>	<b>\$117,669.98</b>
<b>TOTAL ASSETS</b>	<b>\$644,037.61</b>	<b>\$284,789.77</b>

# Generator Technologies, LLC

## Statements of assets, liabilities, and equity - tax basis

As of December 31, 2021 and 2020

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Credit Cards		
Business Prime American Express	2,040.14	2,358.04
Community Visa Business Card	14,798.01	14,100.00
Exxon Credit Card	2,083.48	1,808.44
Lowe's ProServices	3,154.22	1,436.73
<b>Total Credit Cards</b>	<b>\$22,075.85</b>	<b>\$19,703.21</b>
Other Current Liabilities		
BizFund Loan	63,799.50	82,208.21
Broadway Note Payable	46,443.87	0.00
Fox Capital Group Loan	49,004.48	
Fundbox Invoice Advances	18,448.37	20,143.87
ML Factors Loan	57,412.33	
Payroll Liabilities		
Federal Taxes (941/944)	1,768.65	1,041.26
Federal Unemployment (940)	504.00	336.00
MS Income Tax	2,413.00	1,368.00
MS Unemployment Tax	523.68	0.00
<b>Total Payroll Liabilities</b>	<b>5,209.33</b>	<b>2,745.26</b>
PPP LOAN	15,294.58	26,400.00
Sales Tax Payable	0.00	0.00
Mississippi Department of Revenue Payable	29,923.90	10,476.86
<b>Total Sales Tax Payable</b>	<b>29,923.90</b>	<b>10,476.86</b>
The Smarter Merchant Loan	65,124.83	7,945.00
<b>Total Other Current Liabilities</b>	<b>\$350,661.19</b>	<b>\$149,919.20</b>
<b>Total Current Liabilities</b>	<b>\$372,737.04</b>	<b>\$169,622.41</b>
Long-Term Liabilities		
Allied Financial	13,256.81	20,865.03
Ally 2018 FORD 150	26,037.93	30,503.51
ALLY 2019 FORD 250	42,824.47	
ALLY 2020 FORD F-350	53,120.31	
Carvana	23,221.47	
Ford Note Payable	19,826.36	24,915.35
SBA Loan	150,000.00	150,000.00
<b>Total Long-Term Liabilities</b>	<b>\$328,287.35</b>	<b>\$226,283.89</b>
<b>Total Liabilities</b>	<b>\$701,024.39</b>	<b>\$395,906.30</b>

# Generator Technologies, LLC

## Statements of assets, liabilities, and equity - tax basis

As of December 31, 2021 and 2020

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
Equity		
Capital Contributions- C. Battles	-55,608.27	4,672.50
Capital Contributions- L. Battles	-53,108.26	4,672.50
Common Stock	100.00	100.00
Draw- C. Battles	-14,935.19	0.00
Draw- L. Battles	-30,600.37	0.00
Partner Distributions	-500.00	
Retained Earnings	0.00	-56,725.00
Net Income	97,665.31	-63,836.53
<b>Total Equity</b>	<b>\$ -56,986.78</b>	<b>\$ -111,116.53</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$644,037.61</b>	<b>\$284,789.77</b>

### Note

Substantially all disclosures ordinarily included in tax basis financial statements are omitted, and no assurance is provided on these financial statements.

# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

October - December, 2021

	TOTAL	
	OCT - DEC, 2021	OCT - DEC, 2020 (PY)
Income		
Discounts/Refunds Given		-2,459.90
Rebate	-346.13	
Sales	195.00	
Sales of Product Income	694,339.32	420,199.90
Service Income	12,042.36	8,666.92
<b>Total Income</b>	<b>\$706,230.55</b>	<b>\$426,406.92</b>
Cost of Goods Sold		
Cost of Goods Sold	232,552.10	14,350.00
Financing Account Fees	4,800.00	
Freight and Shipping Costs	1,328.19	
Sales Tax		773.10
Subcontractors	3,294.20	3,659.30
Supplies and Materials	49,523.51	182,834.76
<b>Total Cost of Goods Sold</b>	<b>\$291,498.00</b>	<b>\$201,617.16</b>
GROSS PROFIT	<b>\$414,732.55</b>	<b>\$224,789.76</b>
Expenses		
Advertising and Promotion	5,884.87	2,824.23
Leads	310.00	35.00
<b>Total Advertising and Promotion</b>	<b>6,194.87</b>	<b>2,859.23</b>
Auto and Truck Expenses	38.00	
Fuel	13,144.65	6,002.29
Insurance	8,119.35	6,282.52
Registration		792.20
Repairs	4,482.60	5,709.05
<b>Total Auto and Truck Expenses</b>	<b>25,784.60</b>	<b>18,786.06</b>
Bad Debts		-95.00
Bank Charges	33,741.04	14,559.84
Merchant Account Fees	1,789.90	1,732.98
QuickBooks Payments Fees	5,780.98	
SBA Loan Fee Amortization		502.50
<b>Total Bank Charges</b>	<b>41,311.92</b>	<b>16,795.32</b>
Computer and Internet Expenses	1,363.26	1,525.48
Continuing Education	1,990.00	675.00
Depreciation Expense		18,091.00

# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

October - December, 2021

	TOTAL	
	OCT - DEC, 2021	OCT - DEC, 2020 (PY)
Dues and Subscriptions		700.00
Insurance		1,429.91
General Liability	838.02	-561.29
Workers Comp	2,727.66	1,079.00
<b>Total Insurance</b>	<b>3,565.68</b>	<b>1,947.62</b>
Interest Expense	98,391.40	87,022.07
Lease	799.29	874.29
Legal & Professional Fees	10,589.50	8,000.00
Meals & Entertainment		
Meals - Employee	1,006.02	562.88
Meals - Business Promotion		63.50
Travel Meals	300.00	200.00
<b>Total Meals &amp; Entertainment</b>	<b>1,306.02</b>	<b>826.38</b>
Office Supplies	3,382.49	1,169.86
Payroll Expenses	7,056.00	
Company Contributions		
Health Insurance	-1,393.37	-8,535.66
Retirement	4,527.63	
<b>Total Company Contributions</b>	<b>3,134.26</b>	<b>-8,535.66</b>
ERC Tax Credit Income	-109,895.39	-23,342.00
Taxes	14,265.71	4,491.76
Wages	189,244.78	109,305.14
<b>Total Payroll Expenses</b>	<b>103,805.36</b>	<b>81,919.24</b>
Penalties & Fees	1,288.06	
Postage and Delivery		43.20
Reimbursements	551.60	
Rent Expense	14,157.00	5,523.00
Repairs and Maintenance	350.00	365.59
Taxes & Licenses		
Business Licenses and Permits	100.96	
Taxes Other	148.71	
<b>Total Taxes &amp; Licenses</b>	<b>249.67</b>	
Telephone Expense	5,670.23	15.94
Tools and Small Equipment - Expense		94.13
Travel		
Lodging	1,065.75	
Transportation	4,598.85	2,406.71
<b>Total Travel</b>	<b>5,664.60</b>	<b>2,406.71</b>
Uniforms	200.00	



# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

October - December, 2021

	TOTAL	
	OCT - DEC, 2021	OCT - DEC, 2020 (PY)
Utilities	980.67	
<b>Total Expenses</b>	<b>\$327,596.22</b>	<b>\$249,545.12</b>
NET OPERATING INCOME	<b>\$87,136.33</b>	<b>\$ -24,755.36</b>
Other Income		
Cares Act - MS Grant Income		25,000.00
Interest Income		2,586.63
Other Miscellaneous Income	265.67	
<b>Total Other Income</b>	<b>\$265.67</b>	<b>\$27,586.63</b>
NET OTHER INCOME	<b>\$265.67</b>	<b>\$27,586.63</b>
NET INCOME	<b>\$87,402.00</b>	<b>\$2,831.27</b>

### Note

Substantially all disclosures ordinarily included in tax basis financial statements are omitted, and no assurance is provided on these financial statements.

# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

January - December 2021

	TOTAL	
	JAN - DEC 2021	JAN - DEC 2020 (PY)
Income		
Discounts/Refunds Given	-1,934.90	-5,865.83
Rebate	3,253.87	18,367.40
Sales	1,544.57	
Sales of Product Income	2,463,220.77	1,463,458.75
Sales Tax Discount	350.64	250.00
Service Income	56,796.18	46,099.69
Shipping and Freight Income	334.54	
Unapplied Cash Payment Income	0.21	0.00
<b>Total Income</b>	<b>\$2,523,565.88</b>	<b>\$1,522,310.01</b>
Cost of Goods Sold		
Cost of Goods Sold	904,407.41	14,608.07
Equipment Rental for Jobs	512.85	
Financing Account Fees	4,800.00	
Freight and Shipping Costs	1,835.55	170.00
Sales Tax		2,920.49
Subcontractors	25,226.19	17,574.25
Supplies and Materials	227,884.29	838,137.40
<b>Total Cost of Goods Sold</b>	<b>\$1,164,666.29</b>	<b>\$873,410.21</b>
<b>GROSS PROFIT</b>	<b>\$1,358,899.59</b>	<b>\$648,899.80</b>
Expenses		
Advertising and Promotion	25,538.45	13,960.98
Leads	935.00	70.00
Website		159.09
<b>Total Advertising and Promotion</b>	<b>26,473.45</b>	<b>14,190.07</b>
Auto and Truck Expenses	307.71	
Fuel	34,843.47	18,939.93
Insurance	24,466.17	9,776.81
Registration	14.00	827.17
Repairs	14,609.81	15,093.36
<b>Total Auto and Truck Expenses</b>	<b>74,241.16</b>	<b>44,637.27</b>
Bank Charges	97,528.70	50,003.86
Merchant Account Fees	8,149.06	5,008.22
QuickBooks Payments Fees	14,583.30	
SBA Loan Fee Amortization		670.00
<b>Total Bank Charges</b>	<b>120,261.06</b>	<b>55,682.08</b>

# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

January - December 2021

	TOTAL	
	JAN - DEC 2021	JAN - DEC 2020 (PY)
Charitable Contributions	132.50	115.00
Computer and Internet Expenses	8,657.27	6,966.45
Consulting	320.00	948.00
Continuing Education	4,280.00	1,592.79
Depreciation Expense		18,091.00
Disposal		91.70
Dues and Subscriptions	640.00	1,398.00
Fundbox Loan	1,460.17	
Insurance		1,429.91
General Liability	4,953.66	3,408.05
Workers Comp	7,186.16	3,096.05
<b>Total Insurance</b>	<b>12,139.82</b>	<b>7,934.01</b>
Interest Expense	312,352.65	187,545.23
Lease	3,234.46	874.29
Legal & Professional Fees	35,339.91	23,400.00
Meals & Entertainment		
Entertainment		104.94
Meals - Employee	3,770.50	1,255.33
Meals - Business Promotion	198.71	329.82
Travel Meals	300.00	451.75
<b>Total Meals &amp; Entertainment</b>	<b>4,269.21</b>	<b>2,141.84</b>
Miscellaneous	397.77	8.23
Office Supplies	16,655.16	10,273.38
Payroll Expenses	22,697.07	
Company Contributions		
Health Insurance	6,168.92	4,931.31
Retirement	5,348.55	
<b>Total Company Contributions</b>	<b>11,517.47</b>	<b>4,931.31</b>
ERC Tax Credit Income	-109,895.39	-23,342.00
Taxes	43,607.76	20,266.14
Wages	570,446.55	325,690.25
<b>Total Payroll Expenses</b>	<b>538,373.46</b>	<b>327,545.70</b>
Penalties & Fees	3,229.61	298.71
Postage and Delivery	129.22	136.60
Reimbursements	698.59	
Rent Expense	47,994.00	22,092.00
Repairs and Maintenance	15,106.74	1,094.79

# Generator Technologies, LLC

## Statements of Revenue and Expenses-Tax Basis

January - December 2021

	TOTAL	
	JAN - DEC 2021	JAN - DEC 2020 (PY)
Taxes & Licenses	2,112.47	25.00
Business Licenses and Permits	675.96	670.61
Property & Local Taxes	78.83	
Taxes Other	1,451.05	230.62
<b>Total Taxes &amp; Licenses</b>	<b>4,318.31</b>	<b>926.23</b>
Telephone Expense	17,618.73	7,849.54
Tools and Small Equipment - Expense	561.73	789.13
Travel		
Lodging	2,420.74	2,440.45
Transportation	7,823.45	5,208.99
<b>Total Travel</b>	<b>10,244.19</b>	<b>7,649.44</b>
Uniforms	200.00	1,051.48
Utilities	2,441.20	
<b>Total Expenses</b>	<b>\$1,261,770.37</b>	<b>\$745,322.96</b>
NET OPERATING INCOME	<b>\$97,129.22</b>	<b>\$ -96,423.16</b>
Other Income		
Cares Act - MS Grant Income		25,000.00
CARES ACT EDIL		5,000.00
Interest Income		2,586.63
Other Miscellaneous Income	536.09	
<b>Total Other Income</b>	<b>\$536.09</b>	<b>\$32,586.63</b>
NET OTHER INCOME	<b>\$536.09</b>	<b>\$32,586.63</b>
NET INCOME	<b>\$97,665.31</b>	<b>\$ -63,836.53</b>

### Note

Substantially all disclosures ordinarily included in tax basis financial statements are omitted, and no assurance is provided on these financial statements.